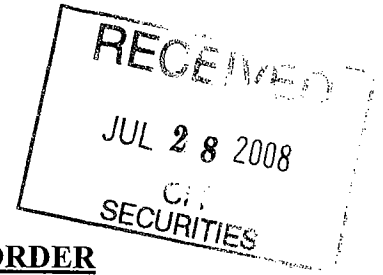


COMMONWEALTH OF KENTUCKY  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 2008-AH- 224

IN THE MATTER OF:

Apex Lending, Inc.

AGREED ORDER



\* \* \* \* \*

JUL 28 2008

BACKGROUND AND FACTUAL FINDINGS

1. The commissioner of the Department of Financial Institutions (Department) is charged with administering the provisions of Chapter 286.8 of the Kentucky Revised Statutes, the Mortgage Loan Company and Mortgage Loan Broker Act.

2. Apex Lending, Inc. (Apex) is a mortgage loan broker that became licensed with the Department on January 17, 2007. The principal office of Apex is located at 10300 49<sup>th</sup> Street North, Clearwater, FL 33762.

3. On January 15, 2008, an examiner for the Department conducted an examination of Apex to determine whether: (1) it was in compliance with applicable laws and regulations; (2) its practices and policies had an adverse impact on prospective borrowers; and (3) it was being operated efficiently, fairly, and in the public interest.

4. That examination revealed that three individuals employed by Apex originated three loans in Kentucky while not registered as loan officers with the Department in violation of KRS 386.8-255(1). Each of the three loans was originated after July 1, 2004.

5. In response to the findings of the examination, Apex indicated that it has a system in place which is intended to limit an employee's access to originate loans only in states in which the employee is licensed to do so and the violations cited during the examination were not intentional.

### AGREEMENT AND ORDER

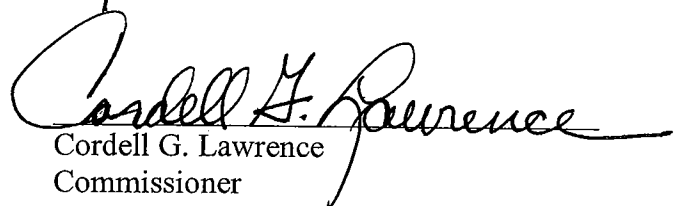
The Department of Financial Institutions and Apex Lending, Inc., in the interest of economically and efficiently resolving the violations described in the Background and Factual Findings, agree as follows:

6. Apex Lending, Inc. agrees to pay a fine in the amount of three thousand dollars (\$3,000) for the violations set forth above. This amount is payable to the "Kentucky State Treasurer" and should be mailed to the Department of Financial Institutions, Attn: Colleen Keefe, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601.

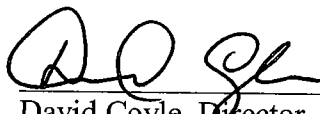
7. Apex Lending, Inc. agrees and understands that it waives its right to demand a hearing, at which it would be entitled to legal representation, to confront and cross examine witnesses for the Department of Financial Institutions, and to present evidence on its own behalf. Further, Apex Lending, Inc. consents to and acknowledges the jurisdiction of the Department of Financial Institutions over this matter and that this Agreed Order is a matter of public record and may be disseminated as such.

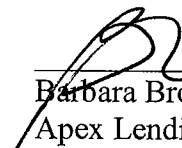
8. This Agreed Order shall constitute a final order in this matter.

**SO ORDERED** on the 29 day of July, 2008.

  
Cordell G. Lawrence  
Commissioner

Consented to:

  
David Coyle, Director  
Division of Financial Institutions  
Department of Financial Institutions

  
Barbara Brockwell, Vice-President  
Apex Lending, Inc.